

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM660844

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Pandell Technology Corporation		06/29/2021	Corporation:
RECEIVING PARTY DATA			
Name:	The Toronto-Dominion Bank		
Street Address:	TD Business Banking, National Accounts, 1100		
Internal Address:	421 - 7 Avenue S.W.		
City:	Calgary		
State/Country:	CANADA		
Postal Code:	T2P 4K9		
Entity Type:	Chartered Bank: CANADA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2781113	PANDELL	
CORRESPONDENCE DATA			
Fax Number:	4168657380		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	14168657697		
Email:	jkkim@torys.com		
Correspondent Name:	Torys LLP		
Address Line 1:	79 Wellington St. W., 30th Floor		
Address Line 2:	Box 270		
Address Line 4:	Toronto, CANADA M5K 1N2		
NAME OF SUBMITTER:	Julie Kim		
SIGNATURE:	/Julie Kim/		
DATE SIGNED:	07/19/2021		
Total Attachments: 5			
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OP \$40.00 2781113

INTELLECTUAL PROPERTY SECURITY AGREEMENT (CANADA)

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, this “**IP Security Agreement**”) dated June 29, 2021 is made by Pandell Technology Corporation (the “**Pledgor**”), in favour of The Toronto-Dominion Bank (together with its successors and assigns, the “**Secured Party**”).

WHEREAS pursuant to a loan agreement dated as of the date hereof (the “**Loan Agreement**”) among, *inter alios*, the Pledgor, as borrower, and the Secured Party, as lender, the Secured Party has agreed to provide certain credit facilities to the Pledgor for the purposes described therein.

AND WHEREAS as security for its obligations under the Loan Agreement (the “**Obligations**”), the Pledgor has granted in favour of the Secured Party a security interest in, among other property, certain intellectual property of the Pledgor, under and pursuant to the terms of a general security agreement dated as of the date hereof (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**General Security Agreement**”).

AND WHEREAS the Grantor has agreed to execute this IP Security Agreement for the purpose of recording with the Canadian Intellectual Property Office, the United States Patent and Trademark Office and similar intellectual property offices in any other applicable jurisdiction (each, an “**IP Office**”).

NOW, THEREFORE, the parties agree as follows:

1. Grant of Security. The Pledgor hereby grants to the Secured Party a security interest in, and confirms the grant of a security interest in all of the Pledgor’s right, title and interest in and to the rights in all of the copyrights, patents and trade-marks that are owned by or licensed to the Pledgor, including but not limited to those set forth in Schedule A hereto, as such schedule may be amended, restated or otherwise modified from time to time (collectively, the “**Collateral**”), as security for the Obligations. This IP Security Agreement has been entered into in conjunction with the provisions of the Loan Agreement and the General Security Agreement and is subject to the provisions thereof.

2. Rights and Remedies. The Pledgor and the Secured Party hereby acknowledge and agree that the security interest in the Collateral, (i) may only be terminated, assigned or syndicated in accordance with the terms of the General Security Agreement; and (ii) is not to be construed as an assignment of any of such Collateral. The rights and remedies of the Secured Party with respect to the security interest described herein are set forth in the General Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are deemed to conflict with the General Security Agreement, the provisions of the General Security Agreement shall govern.

3. Recordation. This IP Security Agreement has been executed and delivered by the Pledgor for the purpose of recording the grant of security interest herein and in the General Security Agreement, with the Canadian Intellectual Property Office. The Pledgor authorizes and requests that the

Registrar of Copyrights, the Commissioner of Patents and the Registrar of Trademarks record this IP Security Agreement.

4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts (including by facsimile or other electronic transmission), each of which when executed and delivered will be deemed to be an original, but all of which when taken together constitutes one and the same instrument. Any party hereto may execute this IP Security Agreement by signing any counterpart. The words “execution”, “execute”, “executed”, “signed”, “signature” and words of like import in this IP Security Agreement or in or related to any document to be signed in connection with this IP Security Agreement and the transactions contemplated hereby, shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, in accordance with applicable law including, without limitation, as in provided Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada), the *Electronic Commerce Act, 2000* (Ontario), the *Electronic Transactions Act* (Alberta), or any other similar laws based on the *Uniform Electronic Commerce Act of the Uniform Law Conference of Canada*. The Secured Party may, in its discretion, require that any such documents and signatures executed electronically or delivered by fax or other electronic transmission be confirmed by a manually-signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any document or signature executed electronically or delivered by fax or other electronic transmission.

5. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the Province of Alberta.

6. Language. The parties hereto confirm that it is their wish that this agreement and any other document executed in connection with the transactions contemplated herein be drawn up in the English language only and that all other documents contemplated thereunder or relating thereto, including notices, may also be drawn up in the English language only. *Les parties aux présentes confirment qu'elles désirent que cette convention et les autres documents signés dans le cadre des transactions envisagées par les présentes soient rédigés en langue anglaise seulement et que tous les autres documents qui y sont prévus ou qui s'y rapportent, y compris tout avis, puissent aussi être rédigés en la langue anglaise seulement.*

[Signature page follows.]

above. This IP Security Agreement has been executed by the parties as of the date first written

**PANDELL TECHNOLOGY
CORPORATION**

By: 

Name: Greg Chudiak
Title: President & CEO

By: 

Name: David Beresford
Title: Vice President

Schedule A

TRADE-MARKS

Registered Trademarks

App. No.	Reg. No.	Mark	Filed Registered	Jurisdiction
0890938	TMA537342	PANDELL	1998-09-22 2000-11-20	Canada
0874482	TMA514378	MAPQ	1998-04-06 1999-08-12	Canada
76217115	278 1113	PANDELL	Feb. 27, 2001 Nov. 11, 2003	USA

Corporate Tradenames

Pandell™
Jobutrax™

Software Products

Pandell JV™
Pandell AP™
Pandell VP™
Pandell AFE™
Pandell PetroNet™
Pandell PA™
Pandell Geo™
Pandell LandRite™
Pandell GIS Server™
Pandell Projects™
Pandell Roads™
Pandell Crossings™
Pandell Connect™
Pandell GIS Map Tools™
Pandell XD™
Pandell Jobutrax™
Pandell Divestments™
Pandell EA™
Pandell Lithium™

PATENTS

Nil

COPYRIGHTS

Nil